


DIRECTOR'S FINDING

AUGUST 12, 2008

THE DIRECTOR OF THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION TOOK FORMAL ACTION ON AUGUST 12, 2008, IN THE TRUST LANDS ADMINISTRATION OFFICE, 675 EAST 500 SOUTH, SUITE 500, SALT LAKE CITY, UTAH 84102-2818, ON THE MINERAL BUSINESS MATTERS AS INDICATED AND WHICH BECOME EFFECTIVE AT 6:00 P.M. ON AUGUST 12, 2008.

THESE DIRECTOR'S FINDINGS INCLUDE MINERAL ACTIONS AS LISTED ON PAGES 1& 2.

THESE DIRECTOR'S FINDINGS ARE DEEMED THE FINAL AGENCY ACTION CONCERNING THESE MATTERS AND ARE SUBJECT TO REVIEW AND/OR ADJUDICATION PURSUANT TO R850-8 OF THE AGENCY'S RULES. ANY APPEAL OF MATTERS CONTAINED WITHIN THESE FINDINGS MUST BE IN WRITING, PURSUANT TO R850-8-1000, AND MUST BE RECEIVED BY THE OFFICE OF THE DIRECTOR BY 6:00 P.M. ON TUESDAY, AUGUST 26, 2008. APPEALS NOT FILED BY THAT TIME WILL BE CONSIDERED UNACCEPTABLE AND THE MATTERS WILL BE UNAPPEALABLE.



KEVIN S. CARTER, DIRECTOR
SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION



LESLIE M. WARNER, RECORDS OFFICER

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TOTAL ASSIGNMENT – GEOTHERMAL ENERGY LEASE

Upon recommendation of Mr. Stokes, the Director approved the assignment of the lease listed below to Thermo No. 1 BE-01, LLC, 5152 N. Edgewood Dr., Provo, Utah 84604, by Intermountain Renewable Power. No override.

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

INTERMOUNTAIN RENEWABLE POWER- 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

THERMO No. 1 BE-01, LLC – 100%

...ML 50773 (SCH)....

TOTAL ASSIGNMENT – GEOTHERMAL ENERGY LEASES

Upon recommendation of Mr. Stokes, the Director approved the assignment of the leases listed below to Thermo No. 1 BE-01, LLC, 5152 N. Edgewood Dr., Provo, Utah 84604, by Raser Technologies Inc. No override.

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

RASER TECHNOLOGIES INC.- 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

THERMO No. 1 BE-01, LLC – 100%

...ML 50856 (SCH) ... ML 51193 (SCH)....

PARTIAL ASSIGNMENT – GEOTHERMAL ENERGY LEASE

Upon recommendation of Mr. Stokes, the Director approved the partial assignment of the lease listed below to Thermo No. 1 BE-01, LLC, 5152 N. Edgewood Dr., Provo, Utah 84604, by Raser Technologies, Inc. No override. (New lease to be numbered ML 50921-A).

ML 51151:

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

INTERMOUNTAIN RENEWABLE POWER-100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

REMAINING IN ML 51151:

T29S, R10W, SLB&M 1,294.96 ACRES

SEC. 32: ALL

T30S, R10W, SLB&M

SEC. 36: LOTS 1(46.05), 2(44.75), 3(43.06)

4(41.10) W½E½, W½ (ALL)

INTERMOUNTAIN RENEWABLE

POWER – 100%

NEW LEASE ML 51151-A

RECORD TITLE:

T30S, R12W, SLB&M 681.40 ACRES

SEC. 2: LOTS 1(50.10), 2(50.27), 3(50.43)

4(50.60), S½N½, S½ (ALL)

THERMO No. 1 BE-01, LLC – 100%

...ML 51151 (SCH)....ML 51151-A (SCH)....

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PARTIAL ASSIGNMENT – GEOTHERMAL ENERGY LEASE

Upon recommendation of Mr. Stokes, the Director approved the partial assignment of the lease listed below to Thermo No. 1 BE-01, LLC, 5152 N. Edgewood Dr., Provo, Utah 84604, by Raser Technologies, Inc. No override. (New lease to be numbered ML 50921-A).

ML 50921:

OWNERSHIP BEFORE ASSIGNMENT:

RECORD TITLE:

RASER TECHNOLOGIES, INC. – 100%

OWNERSHIP AFTER ASSIGNMENT:

RECORD TITLE:

REMAINING IN ML 50921:

T36S, R15W, SLB&M 40.00 ACRES

SEC. 27: SE¹/₄SE¹/₄

RASER TECHNOLOGIES, INC. – 100%

NEW LEASE ML 50921-A

RECORD TITLE:

T30S, R12W, SLB&M 2,132.25 ACRES

SEC. 34: LOTS 1(39.87), 2(39.60), 3(39.48)

4(40.38), 5(39.86), 6(39.75), 7(39.60)

8(39.87), 9(40.12), 10(40.36),

11(40.36), 12(40.12), SW¹/₄ (ALL)

SEC. 36: LOTS 1(35.29), 2(35.30), 3(36.38)

4(38.71), W¹/₂E¹/₂, W¹/₂ (ALL)

T31S, R12W, SLB&M

SEC. 2: LOTS 1(56.84), 2(56.82), 3(56.78),

4(40.38), 5(40.00), 6(40.00), 7(40.00)

8(40.00), 9(40.00), 10(40.00),

12(40.00), S¹/₂ (ALL)

THERMO No. 1 BE-01, LLC – 100%

....ML 50921 (DEAF)....ML 50921-A (SCH)....